

MINUTES OF MEETING

RHODE ISLAND AIRPORT CORPORATION

BOARD OF DIRECTORS

WEDNESDAY, APRIL 16, 2008

4:30 P.M.

IN THE MARY BRENNAN BOARD ROOM

2000 POST ROAD

WARWICK, RHODE ISLAND

The meeting of the Rhode Island Airport Corporation (“Corporation”) Board of Directors was called to order by Chair, Kathleen C. Hittner, M.D., at 4:37 p.m., in the Mary Brennan Board Room at 2000 Post Road, Warwick, Rhode Island, in accordance with the notice duly posted pursuant to the Open Meetings Law.

BOARD MEMBERS PRESENT: Kathleen Hittner, M.D; Joseph Cianciolo; Robert D. Sangster; Michael Traficante.

BOARD MEMBERS ABSENT: James Forte; Joseph Larisa; Russell Hahn.

ALSO PRESENT: Kevin A. Dillon, A.A.E., President and CEO, and those members listed on the attendance sheet attached hereto.

1. Approval of the Minutes:

A motion was made by Mr. Sangster and seconded by Mr. Cianciolo to approve the minutes of the Board Meeting of March 19, 2008. The motion was passed unanimously.

2. Open Forum:

Dr. Hittner asked if anyone present wanted to speak in Open Forum. No one came forward.

3. Report from Chair, Board of Directors:

There was no report.

4. Report from President and CEO:

Mr. Dillon introduced Mr. Alan Andrade who was recently promoted to Vice President of Operations and Maintenance.

Mr. Dillon gave an overview of the impacts to T. F. Green if Northwest and Delta merge operations.

Mr. Dillon reported that passenger numbers for the month of March were down 3.7%. Mr. Dillon noted that this is a continuing trend nationwide as air carriers look at ways to cut costs by downsizing operations and aircraft. Mr. Dillon reported that the Corporation will continue to focus on air service development and strategies to

enhance passenger service.

Mr. Dillon reported that work is continuing on the development of RIAC's FY09 budget.

Mr. Dillon reported that the Corporation is moving forward with the FY08 bond financing. The focus is on developing the Official Statement and the Feasibility Report and meetings with the bond rating agencies are scheduled for the week of May 5.

Mr. Dillon reported that he has held a series of meetings with community leaders including Saul Kaplan from EDC, Colonel Doherty from the Rhode Island State Police and Senator Jack Reed. The Warwick Legislators were also invited to meet at the airport. Most could not make the appointment because of a prior commitment but Senator William Walaska and Representative Frank Ferri were able to attend and received an update on airport issues.

Mr. Dillon reported that he continues to meet with Mayor Avedisian monthly, and is scheduled to meet with Councilwomen Helen Taylor to address her concerns related to greenhouse emissions, prior to meeting with the Land Use Commission on April 30. Mr. Dillon noted that the meeting before the Warwick City Council has been moved to April 21.

Mr. Dillon reported that he is scheduled to meet with Senate Majority Leader Joseph Montalbano and Senate Minority Leader Dennis

Algiers in the next several weeks.

Mr. Dillon reported that the in brief for the annual Part 139 Inspection was conducted earlier in the day. The inspection is anticipated to take 3 days.

Mr. Dillon reported that the dedication of the Hope Reflection Room is scheduled for April 22. Invitations have been sent to the ecumenical community and the Board. There will be a small speaking program to include Dr. Hittner on behalf of the Board, Mayor Avedisian, and Bishop Wolf from the Episcopal Diocese of RI who donated both art pieces

5. Legislative Report:

Ms. Goldstein gave a status report on legislation.

6. Action Items:

(a) Consideration of and Action Upon Approval of a Task Order for Noise Land Use Inventory and Reuse Plan at T. F. Green Airport.

Mr. Dillon gave an overview of the task order and the services provided by Wilbur Smith Associates. The recommendation is that the Board authorize the President and CEO, or his designee, to execute a Task Order with Wilbur Smith Associates to provide

planning services associated with the Noise Land Use Inventory and Reuse Plan at T. F. Green Airport.

A motion was made by Mr. Sangster and seconded by Mr. Traficante to approve the following resolution:

WHEREAS, the Rhode Island Airport Corporation (RIAC) is responsible for the maintenance and operation of airport facilities at T. F. Green State Airport; and

WHEREAS, RIAC operates a Voluntary Land Acquisition Program for homes within designated noise contours which is partially funded by Federal Aviation Administration (FAA) grant monies; and

WHEREAS, as part of certain Grant Assurances, RIAC is required to submit a Noise Land Inventory and Reuse Plan to the FAA for approval; and

WHEREAS, the Rhode Island Airport Corporation (RIAC) entered into a Professional Services Agreement (PSA) with Wilbur Smith Associates (WSA) to provide on-call planning services; and

WHEREAS, RIAC has received a Scope and Fee from WSA to prepare a Noise Land Use Inventory and Reuse Plan as part of the Voluntary Land Acquisition Program at T. F. Green Airport in the amount of \$85,000; and

WHEREAS, the Voluntary Land Acquisition Program - Phase 7 Noise Mitigation Grant will be modified to include this scope of work and dollar value.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board hereby authorizes the President and CEO, or his designee, to execute a Task Order with Wilbur Smith Associates to prepare a Noise Land Use Inventory and Reuse Plan as part of the Voluntary Land Acquisition Program at T. F. Green Airport in an amount not-to-exceed \$85,000.

The motion was passed unanimously.

(b) Consideration of and Action Upon Approval to Extend the Master Lease and Operating Agreement.

Mr. Dillon gave an overview of the agreement. The recommendation is that the Board authorize the President and CEO, or his designee, to obtain the necessary state approvals and to amend the Lease for the 2008 Bond Issue, and as parcels become available, for the incorporation of land and/or property interests associated with the Warwick Intermodal project.

A motion was made by Mr. Sangster and seconded by Mr. Traficante

to approve the following resolution:

WHEREAS, the Rhode Island Airport Corporation (RIAC) is a party to a certain Lease and Operating Agreement with the State of Rhode Island, acting by and through the Rhode Island Department of Transportation (RIDOT), dated June 25, 1993, as amended from time to time (Lease); and

WHEREAS, based on prior Board approval, RIAC is in the bond issuance process to possibly refinance certain bonds and to borrow for certain capital projects (2008 Bond Issue); and

WHEREAS, the Lease is presently set to terminate on June 30, 2036; and

WHEREAS, the maximum available lease term, i.e., 30 years or through June 30, 2038 allows RIAC the flexibility to issue debt out to a maturity of 30 years; and

WHEREAS, pursuant to the project agreement between RIDOT and RIAC all of the parcels of land comprising the Warwick Intermodal Project are intended to be included in the Lease; and

WHEREAS, certain parcels of land, or specific interests therein, have been acquired and/or obtained by RIDOT for the Warwick Intermodal Project subsequent to the last amendment to the Lease; and

WHEREAS, amendments to the Lease require approval of the State Properties Committee; and

WHEREAS, additional parcels of land, or specific interests therein, may in the future be acquired and/or obtained by RIDOT for the Warwick Intermodal Project that will need to be incorporated into the Lease.

NOW, THEREFORE, IT IS HEREBY RESOLVED AS FOLLOWS:

That the Board authorizes the President and CEO, or his designee, to obtain the necessary State approvals and to amend the Lease for the 2008 Bond Issue and, as parcels become available, for the incorporation of land and/or property interests associated with the Warwick Intermodal Project.

The motion was passed unanimously.

7. Executive Session:

It was noted for the record that the only item to be discussed in Executive session was pending litigation in relation to RIPDES. The other items related to Potential Litigation (EIS and one non-public matter) and Investment of Public Funds (Intermodal Contract Negotiations and Air Service Development) would not be discussed.

(a) Pending Litigation (RIPDES) – R.I.G.L. § 42-46-5(a)(2).

At approximately 4:55 p.m., a motion was made by Mr. Traficante and seconded by Mr. Cianciolo to go into Executive Session. By the following vote the motion was passed unanimously.

YEAS: Kathleen Hittner, M.D.

Joseph Cianciolo

Robert D. Sangster

Michael Traficante

NAYS: None

ABSTAIN: None

At approximately 5:17 p.m., a motion was made by Mr. Sangster and seconded by Mr. Cianciolo to reconvene to the Open Session. The motion was passed unanimously.

8. Future Meetings:

The next meeting will be held on Wednesday, May 21, 2008, at 4:00 p.m., in the Mary Brennan Board Room at 2000 Post Road, Warwick, Rhode Island.

9. Adjournment:

Mr. Sangster moved to adjourn the meeting at 5:19 p.m. Mr. Cianciolo seconded the motion. The motion was passed unanimously.

Respectfully submitted,

**Kathleen C. Hittner, M.D. Chair
Rhode Island Airport Corporation**

**ATTENDANCE SHEET
RHODE ISLAND AIRPORT CORPORATION
BOARD OF DIRECTORS MEETING
APRIL 16, 2008**

NAME	AFFILIATION
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Peter Frazier	RIAC
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Brian Schattle	RIAC
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Ann Clarke RIAC

Doug Dansereau RIAC

Bruce Wilde RIAC

Patti Goldstein RIAC

Alan Andrade RIAC

Joe DaSilva RIAC

Robert Goff The Parking Company

Richard Langseth Greenwich Bay Watershed Association

Steve Whitney Senate Fiscal Office

Eric Weiner All Occasion Transportation

Mike Kennedy Gilbane

**MINUTES OF THE EXECUTIVE SESSION
OF THE RHODE ISLAND AIRPORT CORPORATION
BOARD OF DIRECTORS MEETING ON**

APRIL 16, 2008

1. At approximately 4:55 p.m., a motion was made by Mr. Traficante and seconded by Mr. Cianciolo to go into Executive Session. By roll call vote the motion was passed unanimously.

2. Mr. Frazier gave an update on pending litigation related to RIPDES. Discussion focused on efforts to resolve the appeal and funding thereof relative to the proposed 2008 bond issue.

At approximately 5:17 p.m., a motion was made by Mr. Sangster and seconded by Mr. Cianciolo to reconvene to the Open Session. The motion was passed unanimously.

Respectfully submitted,

Kathleen C. Hittner, M.D., Chair

Rhode Island Airport Corporation